

FUND STATEMENT

Fund 20000, Consolidated Debt Service

	FY 2017 Estimate	FY 2017 Actual	Increase (Decrease) (Col. 2-1)	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$12,763,051	\$12,763,051	\$0	\$0	\$22,148,358	\$22,148,358
Revenue:						
Build America Bonds Subsidy	\$2,100,000	\$2,746,804	\$646,804	\$2,100,000	\$2,100,000	\$0
Miscellaneous Revenue	0	18,390	18,390	0	0	0
Bond Proceeds	500,000	491,543	(8,457)	500,000	500,000	0
Revenue from Fairfax City	80,000	38,466	(41,534)	80,000	80,000	0
Total Revenue	\$2,680,000	\$3,295,203	\$615,203	\$2,680,000	\$2,680,000	\$0
Transfers In:						
County Debt Service:						
General Fund (10001) for County	\$136,576,225	\$136,576,225	\$0	\$145,858,796	\$145,858,796	\$0
FCRHA Lease Revenue Bonds (10001) (80000)	176,429	176,429	0	176,429	176,429	0
	829,299	829,299	0	860,369	860,369	0
Subtotal County Debt Service	\$137,581,953	\$137,581,953	\$0	\$146,895,594	\$146,895,594	\$0
General Fund (10001) for Schools	\$189,870,099	\$189,870,099	\$0	\$189,130,953	\$189,130,953	\$0
School Admin Building (S10000)	3,466,725	3,466,725	0	3,471,100	3,471,100	0
Subtotal Schools Debt Service	\$193,336,824	\$193,336,824	\$0	\$192,602,053	\$192,602,053	\$0
Total Transfers In	\$330,918,777	\$330,918,777	\$0	\$339,497,647	\$339,497,647	\$0
Total Available	\$346,361,828	\$346,977,031	\$615,203	\$342,177,647	\$364,326,005	\$22,148,358
Expenditures:						
General Obligation Bonds:						
County Principal	\$64,683,700	\$64,683,700	\$0	\$65,585,200	\$70,155,200	\$4,570,000
County Interest	34,173,503	34,173,503	0	31,451,244	36,224,379	4,773,135
Debt Service on Projected County Sales	15,125,957	-	(15,125,957)	9,270,000	17,742,411	8,472,411
Subtotal County Debt Service	\$113,983,160	\$98,857,203	(\$15,125,957)	\$106,306,444	\$124,121,990	\$17,815,546
Schools Principal	\$113,476,300	\$113,476,300	\$0	\$115,084,800	\$121,934,800	\$6,850,000
Schools Interest	58,293,672	58,293,672	0	53,463,266	60,617,171	7,153,905
Debt Service on Projected School Sales	2,885,506	-	(2,885,506)	13,950,000	3,378,907	(10,571,093)
Subtotal Schools Debt Service	\$174,655,478	\$171,769,972	(\$2,885,506)	\$182,498,066	\$185,930,878	\$3,432,812
Subtotal General Obligation Bonds	\$288,638,638	\$270,627,175	(\$18,011,463)	\$288,804,510	\$310,052,868	\$21,248,358
Other Tax Supported Debt Service:						
EDA Lease Revenue Bonds/COPS	\$27,430,161	\$27,430,161	\$0	\$35,511,295	\$35,511,295	\$0
Workhouse Arts Foundation	2,134,302	2,134,302	0	2,133,188	2,133,188	0
VRA 2013A - Lincolnia; EDA Lewinsville	2,465,834	984,208	(1,481,626)	2,446,869	2,446,869	0
FCRHA Lease Revenue Bonds	176,429	176,429	0	176,429	1,076,429	900,000
Park Authority Lease Revenue Bonds	829,299	829,299	0	860,369	860,369	0
EDA Schools Leased Revenue Bonds	8,110,932	8,110,932	0	7,940,987	7,940,987	0
Sub. Other Tax Sup. Debt Svc.	\$41,146,957	\$39,665,331	(\$1,481,626)	\$49,069,137	\$49,969,137	\$900,000
Other Expenses	\$3,500,000	\$1,459,934	(\$2,040,066)	\$3,500,000	\$3,500,000	\$0
Total Expenditures	\$333,285,595	\$311,752,440	(\$21,533,155)	\$341,373,647	\$363,522,005	\$22,148,358
Transfers Out:						
Revenue Stabilization Fund (10010) ¹	\$13,076,233	\$13,076,233	\$0	\$804,000	\$804,000	\$0
Total Transfers Out	\$13,076,233	\$13,076,233	\$0	\$804,000	\$804,000	\$0
Total Disbursements	\$346,361,828	\$324,828,673	(\$21,533,155)	\$342,177,647	\$364,326,005	\$22,148,358
Ending Balance²	\$0	\$22,148,358	\$22,148,358	\$0	\$0	\$0

¹ These monies reflect savings associated with the County's General Obligation Public Improvement Refunding Bonds Series 2015B, 2015C, and Series 2016A. This transfer out is consistent with the County's revised financial policies incorporated as part of the FY 2016 Adopted Budget Plan to increase reserves levels with savings from bond refundings.

² The change in ending fund balance is the result of use of fund balance to offset projected debt service requirements.